

LYNN

City Hall, Room 412, Lynn, MA 01901

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ADMINISTRATION

Retirement Board Members: Michael J. Marks (*Chairperson*), Warren A. Briggs, Joseph P. Driscoll, John E. Pace, James W. Welsh

Board Administrator: Barbara L. Belliveau

ACTUARIAL

Funded Ratio: 48.4% [1/97], 50.0% [1/94]

Date of Last Valuation: 1/97

Year Fully Funded: 2028

Actuary: PERAC

Active Members: 1,627

Funding Schedule: Increasing 2.5%

Retired Members: 1,251

INVESTMENT

Return

1999: 16.66%

1995–1999: 16.89%

Average Investment Return Target: 9.50%

1985–1999: 11.87%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$162 million

1997 Market Value: \$122 million

1998 Market Value: \$139 million

1996 Market Value: \$105 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 7

RTS Reviews: 9

Disability Retirement Approvals: 5

RTS Exams: 1

Accidental Death Approvals: 2

Restored to Service: 1

AUDIT

Findings as of 12/31/97

No significant audit findings.